



Citizens Coalition for Tax Fairness

Ronald Mortensen, Ph.D.

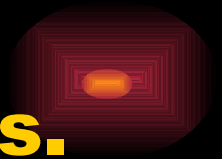
Bert Hulet

Tatiana Milne

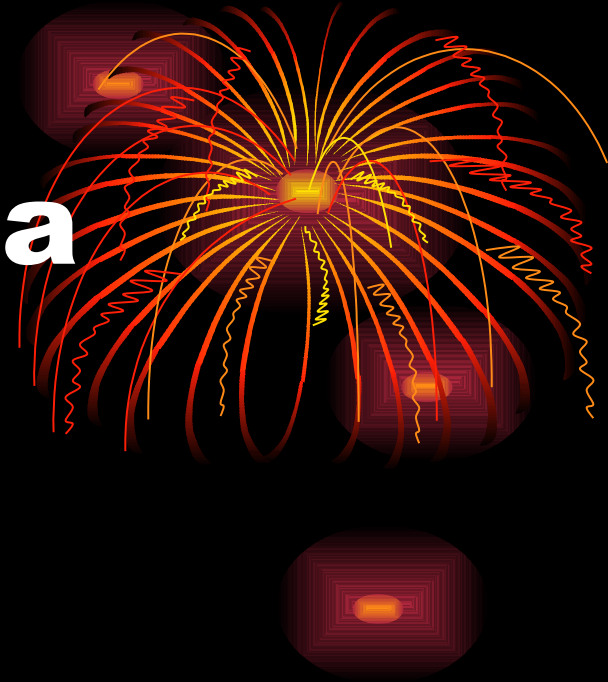
Citizens Coalition for Tax Fairness



- **Coalition of Grassroots citizen groups in Washington, Weber, Davis, Cache and Kane Counties.**
 - **Three full-time, unpaid, citizen lobbyists**
 - **Ronald Mortensen**
 - **Bert Hulet**
 - **Tatiana Milne**
- **Current Focus on Property Tax Reform**



Legislative Agenda



SUPPORT

- **True Property Tax REFORM**
- **Truth-in-Taxation Revisions**
- **Transparency**
- **Education Funding Changes**
- **Comprehensive Study of Acquisition Value that includes Taxpayer Participation**

OPPOSE

- **Property Tax Deferral**
- **Market Value Rolling Average**

The Problems

- **Some Assessors Ignore State Law (5 year assessments)**
- **(Un)Fair Market Value Assessments**
- **Home Owners Who Maintain Their Property Pay Higher Taxes**
- **Real Estate Speculation Penalizes Homeowners**
- **Periods of Tax Stability then a Lurch Upward**
- **Complex Appeals Process that Favors Taxing Entities**
- **Taxed on Unrealized Gains**



The Problems (Continued)



- **Real Estate Fraud that Artificially Inflates Assessed Values**
 - **The Utah Division of Real Estate: Investor fraud "may have played a sizeable role in aiding the double-digit price gains seen in the U.S. housing market since 2004." Source: Provo Herald**
 - **CNN: Officials identified the states that are the "top 10 mortgage fraud hot spots" as California, New York, Texas, Florida, Georgia, UTAH, Illinois, Indiana, Ohio and Michigan.**
- **A corruptible MLS system**

The Solution

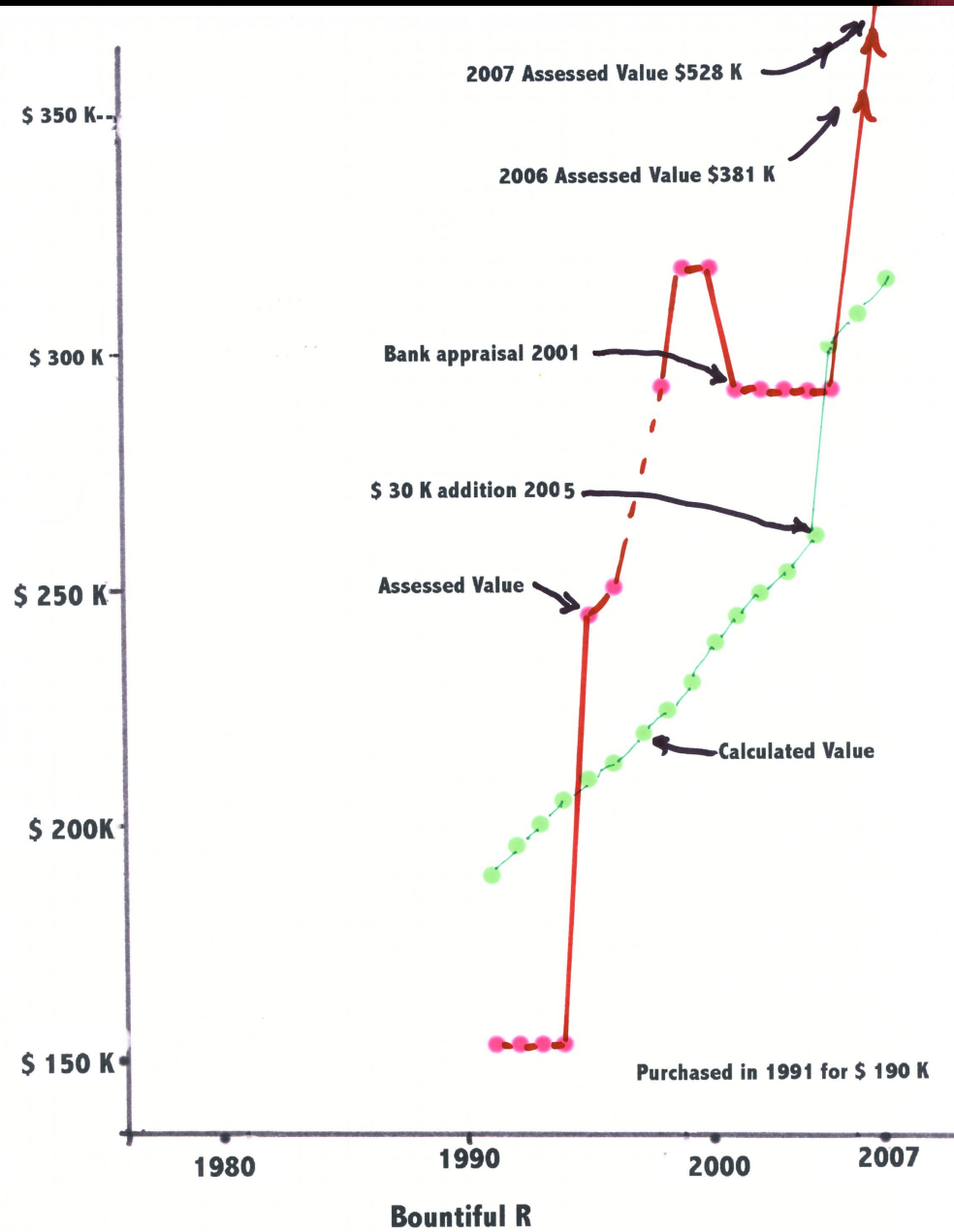
- **Replace Fair Market Value with Acquisition Value**
- **Truth-in-Taxation on Steroids**
- **Get public education off of the property tax**



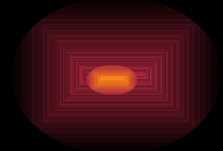
Acquisition Value



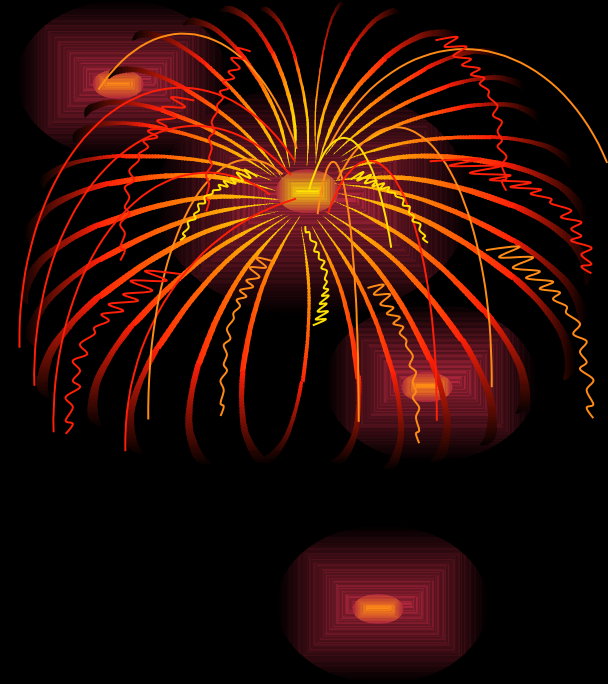
- **Based on Actual Purchase Price**
- **Adjusted by a COLA**
- **Portable Up to Sales Amount of Previous Owner Occupied Residence**



Benefits of Acquisition Value



- **Stable and Predictable**
 - **Eliminates Lurches**
 - **Assessor Workload Reduced**
- **Not a Tax Increase or Decrease**
- **No One Taxed Out of Home Because Don't Have Ability to Pay**
- **Protects Property Owners from Artificial Fair Market Value Hikes Resulting From:**
 - **Speculation**
 - **Fraud**
- **Stable Source of Revenue for Taxing Entities**



END